

command and in phalanx, may, in a critical moment, upset : government. I deem no government safe which is under : vassalage of any self-constituted authorities, or any other zhority than that of the nation, or its regular functionaries. ,-iat an obstruction could not this bank of the United States :h all its branch banks be in time of war? It might dictate us the peace we should accept or withdraw its aid. Ought

then to give further growth to an institution so powerful, so  
 stile? That it is hostile we know, I, from a knowledge of the  
 nciples of the persons composing the body of directors in  
 sry bank, principal or branch; and those of most of the  
 >ckholders: 2, from their opposition to the measures and  
 .nciples of the government, and to the election of those  
 andly to them: and 3, from the sentiments of the newspapers  
 2y support. Now, while we are strong, it is the greatest  
 ty we owe to the safety of our Constitution, to bring this  
 werftil enemy to a perfect subordination under its authorities.  
 ic first measure would be to reduce them to an equal footing  
 ly with other banks, as to the favors of the government.  
 it, in order to be able to meet a general combination of the  
 nks against us, in a critical emergency, could we not make a  
 ginning- towards an independent use of our own money,  
 wards holding our own bank in all the deposits where it is  
 ceived, and letting the treasurer give his draft or note, for  
 yment at any particular place, which, in a well conducted  
 >vernment, ought to have as much credit as any private draft,  
 bank note, or bill, and would give us the same facilities which  
 5 derive from the banks? (To the Secretary of

the Treasury,

Jo<sub>3</sub>. F. VIII.,  
284.)

BIMETALLISM.—I concur with you that the unit must stand on )th metals, that the alloy should be the same in both, also in e proportion you establish between the value of the two etals. As to the question on whom the expense of coinage to fall, I have been so little able to make up an opinion satis-cto.ry to myself as to be ready to concur in either decision, respect to the dollar, it must be admitted by all the world there is great uncertainty in the meaning of the term, and